

## IIT-Madras Incubation Cell partners with SSN Incubation Foundation



IIT-Madras Incubation Cell (IITMIC) has announced its partnership with SSN Incubation Foundation (SSN iFound), the incubation and innovation wing supported by SSN College of Engineering.

Through the partnership, IITMIC aims at supporting SSN iFound in developing an ecosystem that nurtures a "building culture" and provides incubation support to promising entrepreneurial ventures. This collaboration is also in line with IITMIC's 10X initiative of Accelerated Incubation of achieving 1,000 incubations by 2030, with the aim to strengthen India's grassroot entrepreneurial talent by identifying, collaborating and incubating startups from partner institutes/incubators in Tier 2, 3 & 4 cities, IITMIC said.

As a first step in this direction, IITMIC will support SSN iFound in setting up 'Build Club'- a student-only run club that aims at creating a culture of building products among students. IITMIC will support SSN iFound in conducting training, motivational & experiential talks, and events to create excitement and strengthen its entrepreneurial ecosystem.

IITMIC and SSN iFound will also periodically select startups with potential for co-incubation. Each co-incubatee will receive value-added support including mentorship, networking and training support, seed funding and connections to angels/VCs, incubation space and various business support services.

"India needs young entrepreneurs more than ever before given their ability to contribute actively to economic development. We want to help them nurture this entrepreneurial curiosity at an early stage through 'Build Clubs', help grow their confidence in building products on their own, eventually incubate them formally and mentor

them in solving India's most pressing challenges. Through partnering with institutions like SSN, we believe that we can achieve this. We are looking forward to jointly nurturing the next-generation wealth creators and entrepreneurs to strengthen India's startup ecosystem," Ashok Jhunjhunwala, president - IIT Madras Research Park, IITM Incubation Cell & RTBI, said.

Kala Vijayakumar, director, SSN Incubation Foundation, said: "SSN Incubation Foundation was established with a vision to support budding entrepreneurs from concept-to-market by providing them the right platform and guidance to realise their startup dreams. This MoU will enable us to leverage the mentor pool, infrastructure, networks and systems of IITMIC to create a world class innovation and entrepreneurship ecosystem at SSN. The synergy between these two institutions will aid creation of many more global success stories from an Indian perspective."